



THE McCLATCHY COMPANY

Since 1857

Contact: Elaine Lintecum
Treasurer
916-321-1846
elintecum@mcclatchy.com

McCLATCHY REPORTS FEBRUARY 2004 REVENUES

Sacramento, CA, March 18, 2004 - The McClatchy Company (NYSE: MNI) today reported that consolidated advertising revenues in February 2004 increased 5.5% and total revenues increased 4.5%. Revenues include the results of the *Merced Sun-Star* and nearby weeklies from January 7, 2004 forward. Excluding these results, advertising revenues were up 4.3% and total revenue increased 3.2% in February. Year-to-date advertising revenues were up 5.0% (3.9% excluding Merced) and total revenues were up 4.0% (2.8% excluding Merced).

Advertising revenue performance at the Company's newspapers is summarized by region in McClatchy's statistical report that follows. The following table summarizes the growth in our more significant categories of advertising revenues in February and year to date in 2004 (excluding new acquisitions):

	February 2004*	Year-to-Date*
	Percent Change	Percent Change
Retail	0.7	1.3
National	7.8	7.6
Classified Total	2.6	1.6
Auto	2.0	2.8
Real Estate	8.3	8.4
Employment	2.5	(1.2)
Online	60.3	56.1
Direct Marketing	14.0	11.4
Total Advertising	4.3	3.9

* Excludes Merced Group

Most of the Company's online advertising is in the classified categories. On a combined basis in February, print and online classified advertising increased 6.3% versus 2.6% from print classified only. Employment classified advertising on a combined basis increased 11.3% versus

2.5% from print only. On a year-to-date basis, combined print and online classified was up 5.1% and employment was up 7.1%.

The McClatchy Company, headquartered in Sacramento, California, is a leading newspaper and Internet publisher. It publishes 12 daily and 18 non-daily newspapers located in western coastal states, North and South Carolina and the Twin Cities of Minneapolis/St. Paul. McClatchy has daily circulation of 1.4 million and Sunday circulation of 1.8 million. McClatchy's newspapers include, among others, the *Star Tribune* in Minneapolis, *The Sacramento Bee*, *The Fresno Bee* and *The Modesto Bee* in California, *The News & Observer* (Raleigh, NC), *The News Tribune* (Tacoma, WA) and the *Anchorage Daily News*.

McClatchy also publishes leading local websites in each of its daily newspaper markets, offering users information, comprehensive news, advertising, e-commerce and other services, and owns and operates Nando Media, an interactive media operation that provides newspapers with content, publishing tools and software development. McClatchy is listed on the New York Stock Exchange under the symbol MNI.

The McClatchy Company
Consolidated Statistical Report

(In thousands, except for preprints and page views)

	Period 2			Period 2 Year-to-Date		
	2004	2003	% Change	2004	2003	% Change
Revenues - Net: *						
Advertising						
Minneapolis	\$22,347	\$21,420	4.3%	\$48,563	\$46,718	3.9%
California	26,965	24,637	9.4%	57,217	52,759	8.4%
Carolinas	11,166	10,792	3.5%	23,754	23,031	3.1%
Northwest	9,441	9,408	0.4%	20,347	20,207	0.7%
Total Advertising	\$69,919	\$66,257	5.5%	\$149,881	\$142,715	5.0%
Circulation	12,722	12,915	-1.5%	28,480	28,802	-1.1%
Other	2,206	2,008	9.9%	4,065	3,783	7.5%
Total Newspapers	\$84,847	\$81,180	4.5%	\$182,426	\$175,300	4.1%
Non-Newspapers	66	108	-38.9%	134	243	-44.9%
Total Revenue	\$84,913	\$81,288	4.5%	\$182,560	\$175,543	4.0%

* Revenues in 2003 are re-classified to report continuing operations only.

Average Paid Circulation:

Daily	1,414.5	1,388.6	1.9%	1,402.6	1,385.0	1.3%
Sunday	1,830.2	1,843.6	-0.7%	1,827.0	1,845.0	-1.0%
Community Newspapers	66.7	61.4	8.6%	67.0	61.7	8.6%

Online: (Monthly)

Millions of Page Views**	101.9	106.2	-4.0%	203.2	216.4	-6.1%
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** Page Views have been restated to remove discontinued products.

Advertising Linage for Dailies:

Full Run ROP						
Retail	400.6	405.8	-1.3%	849.8	856.7	-0.8%
National	93.0	86.3	7.8%	191.0	176.9	8.0%
Classified	590.7	560.5	5.4%	1,263.1	1,211.7	4.2%
Total	1,084.3	1,052.6	3.0%	2,303.9	2,245.3	2.6%
Millions of Preprints Distributed	242.7	231.9	4.7%	514.8	489.6	5.1%

Full Run ROP Linage by Market for Dailies:

California:

<i>The Sacramento Bee</i>	194.7	186.9	4.2%	419.0	401.0	4.5%
<i>The Fresno Bee</i>	99.6	96.0	3.7%	213.6	205.8	3.8%
<i>The Modesto Bee</i>	97.5	96.9	0.6%	203.8	198.7	2.6%
<i>Merced Sun-Star</i>	45.6	0.0	0.0%	83.1	0.0	0.0%

Star Tribune , Minneapolis

	133.8	137.9	-3.0%	290.3	301.2	-3.6%
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Northwest:

<i>The News Tribune , Tacoma</i>	92.9	99.2	-6.4%	205.7	217.2	-5.3%
<i>Anchorage Daily News</i>	63.4	65.2	-2.8%	136.1	141.8	-4.0%
<i>Tri-City Herald</i>	60.7	58.8	3.2%	123.6	117.6	5.1%

Carolinas:

<i>The News & Observer , Raleigh</i>	141.9	150.2	-5.5%	304.4	329.1	-7.5%
South Carolina Dailies	154.2	161.5	-4.5%	324.3	332.9	-2.6%
Total	1,084.3	1,052.6	3.0%	2,303.9	2,245.3	2.6%

Data in 2004 includes the *Merced Sun-Star* and related community newspapers, purchased on January 7, 2004.